



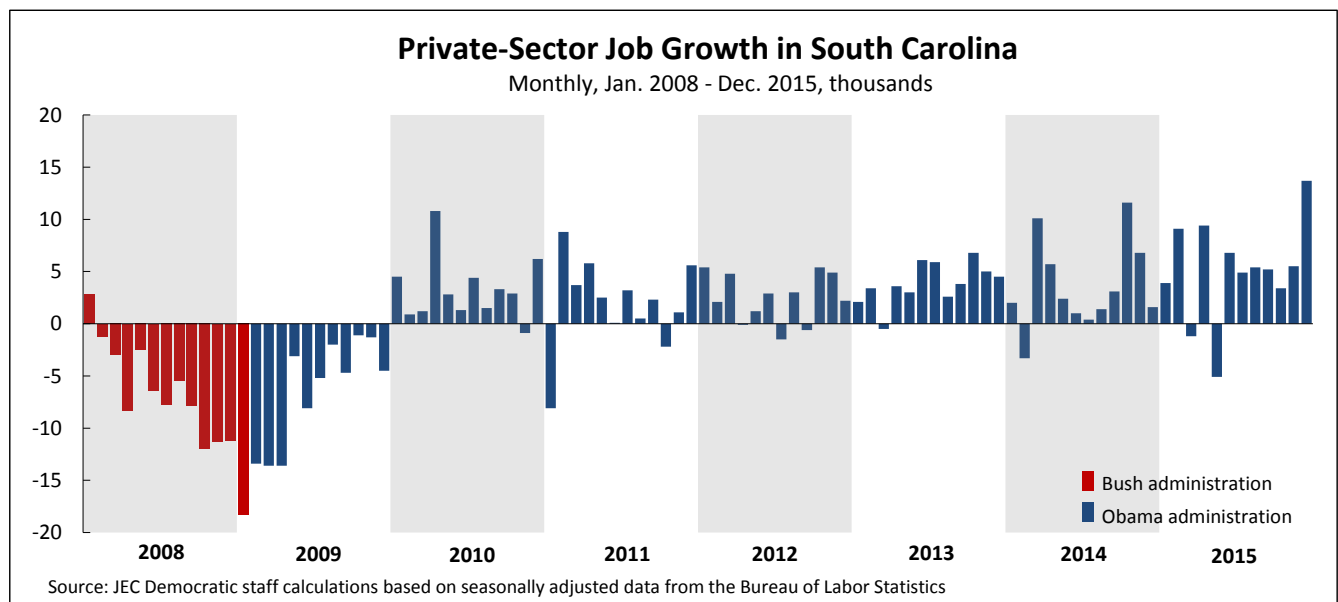
2015 YEAR IN REVIEW: SOUTH CAROLINA

Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015

Last updated on January 26th; January 2016 data will be released on March 14th

JOBS

- In 2015, private-sector employment in South Carolina grew by 61,000 jobs, an average of 5,080 jobs per month. This represents an improvement over the 3,570 jobs per month added in 2014. In December, South Carolina businesses added 13,700 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: professional and business services at 7.6 percent (19,800 jobs), construction at 7.2 percent (6,000 jobs) and leisure and hospitality at 5.8 percent (13,300 jobs).
- Since February 2010, the national low point for private-sector employment, South Carolina businesses have added 236,600 jobs (an increase of 16.4 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The South Carolina unemployment rate fell by 1.1 percentage points in 2015 and was 5.5 percent in December. The rate is 6.2 percentage points below its recent peak of 11.7 percent in January 2010.
- Unemployment in South Carolina was 0.5 percentage point above the national rate of 5.0 percent in December. The rate held constant from November.
- There were 124,000 state residents unemployed in December, down 23,000 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in South Carolina rose by 0.7 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$21.69. The average workweek was 34.5 hours, and average weekly earnings were \$748.31.

STATE QUICK FACTS

		South Carolina	United States
Private-Sector Jobs Added	In 2015	61,000	2.6 million
	Since Feb. 2010	236,600	14.1 million
Unemployment Rate	December 2015	5.5%	5.0%
	December 2014	6.6%	5.6%
	Recession-Era Peak	11.7%	10.0%
Median Household Income (2014 \$)	2014	\$44,900	\$53,700
	2007 (Pre-Recession)	\$50,500	\$57,400
Poverty Rate	2014	16.5%	14.8%
	2007 (Pre-Recession)	14.1%	12.5%
All Veterans' Unemployment Rate	2014	3.5%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	3.6%	7.2%
Percentage Without Health Insurance	2014	13.6%	11.7%
	2013	15.8%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in South Carolina grew by 2.1 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual South Carolina GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in South Carolina increased by 5.0 percent from the third quarter of 2014 to the third quarter of 2015. They are up 20.2 percent since their recent low in the second quarter of 2011.
- In November 2015, builders in South Carolina broke ground on 26,950 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 29,874 units. That marks an increase of 13.0 percent from the average over the prior 12 months.

EXPORTS

- In South Carolina, goods exports totaled \$2.7 billion in November and \$30.1 billion over the past year, up 11.6 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 76.4 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the South Carolina economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional South Carolina-specific labor sector statistics, please refer to the South Carolina office: <http://dew.sc.gov/about-lmi.asp>